

The Republican budget for student financial aid would do three things. First, it would increase the maximum Pell Grant level to \$2,470—the highest level ever. Second, it would maintain current funding levels for the Federal Work-Study Program and the supplemental education opportunity grants. Lastly, it would maintain the in-school interest subsidy and postgraduation grace period for all students. I am proud we were able to maintain this funding during these tough budget times. Student aid is a priority in this Congress.

We could provide more for student aid if we abolished the Clinton administration's wasteful, expensive direct lending program. The Congressional Budget Office estimates that taxpayers would save more than \$1.5 billion over 7 years if the direct lending program were abolished.

Faceless bureaucrats in Washington are not able to provide students and families in South Dakota with the same personal service offered by hometown banks and credit unions. This is just common sense. The people of South Dakota greatly prefer one-on-one consultation with a small bank or credit union in their hometown, not the endless maze of redtape that accompanies the direct-lending program. This is another example of how the Clinton administration believes big government is the answer and should be involved in our daily lives.

Frankly the single best way to show our support for student financial aid programs and most importantly, for our children, is to balance the budget and reduce the massive national debt. These issues are entwined. Young people today stand to inherit the responsibility of the national debt, which now totals \$5 trillion. Interest payments on the debt alone are a considerable burden—more than \$200 billion each year and rising. As the interest grows, it diverts Federal resources from programs like student financial aid. A balanced budget would protect worthwhile Government programs, reduce the debt and the size of interest payments. Just as important, it would lower overall interest rates, and increase more jobs. This means college graduates would have an easier time to find that first job, buy that first home, pay off their student loans, and provide for their children.

I believe the continuation of student financial aid programs is vital. These programs not only give students the opportunity to receive an education that is essential in today's society, but they also allow America to keep a competitive edge in competition in our increasingly global economy. It is essential that the U.S. work force be an educated one that is ready to compete with other countries of the world. Providing adequate financial support for students will achieve this essential goal. Young people should have the opportunity to fulfill their potential and achieve their dreams.

I will continue fighting for affordable, accessible student financial aid programs and to secure a better future for the young people of South Dakota.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Thursday, July 11, 1996, the Federal debt stood at \$5,152,639,995,932.57.

On a per capita basis, every man, woman, and child in America owes \$19,423.80 as his or her share of that debt.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Thomas, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the Committee on Environment and Public Works.

(The nominations received today are printed at the end of the Senate proceedings.)

MESSAGES FROM THE HOUSE

At 12 p.m., a message from the House of Representatives, delivered by Mr. Hays, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 3755. An act making appropriations for the Departments of Labor, Health and Human Services, and Education, and related agencies, for the fiscal year ending September 30, 1997, and for other purposes.

At 12:44 p.m., a message from the House of Representatives, delivered by Ms. Goetz, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 2428. An act to encourage the donation of food and grocery products to non-profit organizations for distribution to needy individuals by giving the Model Good Samaritan Food Donation Act the full force and effect of law.

MEASURES REFERRED

The following bill, previously received from the House of Representatives for the concurrence of the Senate, was read the first and second times by unanimous consent and referred as indicated:

H.R. 1861. An act to make technical corrections in the Satellite Home Viewer Act of 1994 and other provisions of title 17, United States Code; to the Committee on the Judiciary.

EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with

accompanying papers, reports, and documents, which were referred as indicated:

EC-3341. A communication from the Comptroller General of the United States, transmitting, pursuant to law, a report relative to the Capitol Preservation Fund; to the Committee on Rules and Administration.

EC-3342. A communication from the National Marine Fisheries Service, National Oceanic and Atmospheric Administration, Department of Commerce, transmitting, pursuant to law, the report of a final rule entitled "Fisheries of the Northeastern United States," (RIN0648-AI21) received on July 2, 1996; to the Committee on Commerce, Science, and Transportation.

EC-3343. A communication from the Office of the Managing Director, Federal Communications Commission, transmitting, pursuant to law, a report relative to the interstate average schedules; to the Committee on Commerce, Science, and Transportation.

EC-3344. A communication from the Acting Director of the Office of Fisheries Conservation and Management, National Marine Fisheries Service, National Oceanic and Atmospheric Administration, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled "Groundfish of the Bering Sea and Aleutian Islands Area," received on June 28, 1996; to the Committee on Commerce, Science, and Transportation.

EC-3345. A communication from the Managing Director of the Federal Communications Commission, transmitting, pursuant to law, a report relative to the Broadband PCS Competitive Bidding and the Commercial Mobile Radio Service Spectrum Cap; to the Committee on Commerce, Science, and Transportation.

EC-3346. A communication from the Managing Director of the Federal Communications Commission, transmitting, pursuant to law, a report relative to the growth of the Universal Service Fund; to the Committee on Commerce, Science, and Transportation.

EC-3347. A communication from the Secretary of Veterans' Affairs, transmitting, a draft of proposed legislation to redesignate the title of the National Cemetery System and the position of the Director of the National Cemetery System; to the Committee on Veterans' Affairs.

EC-3348. A communication from the Secretary of Veterans' Affairs, transmitting, a draft of proposed legislation to ensure that appropriated funds are not used for operation of golf courses on real property controlled by the Department of Veterans' Affairs; to the Committee on Veterans' Affairs.

EC-3349. A communication from the Director of the Office of Regulations Management, Office of the General Counsel, Department of Veterans' Affairs, transmitting, pursuant to law, a rule entitled "Reestablishing Rule-making Procedures," (RIN2900-AI32) received on June 27, 1996; to the Committee on Veterans' Affairs.

PETITIONS AND MEMORIALS

The following petitions and memorials were laid before the Senate and were referred or ordered to lie on the table as indicated:

POM-652. A resolution adopted by the Legislature of the State of Alaska; to the Committee on the Judiciary.

"LEGISLATIVE RESOLVE NO. 54

"Whereas the State of Alaska is within the jurisdiction of the United States Court of Appeals for the Ninth Circuit; and

"Whereas the Court of Appeals for the Ninth Circuit consists of the States of Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, and Washington and